As a proposition in the law of agency, without regard to the peculiarities of insurance law, this case would possibly find but doubtful support even in the English cases holding that the party with whom an unauthorized agent makes a contract cannot withdraw his offer if the contract is ratified within a reasonable time, *Bolton Partners* v. *Lambert*, 41 Ch. D. 295; *In re Portuguese Consol. Copper Mines*, 45 Ch. D. 16; *In re Tiedemann*, [1899] 2 Q. B. 66. As respects American authorities, whether we adopt the rule that ratification will not bind the third party without his renewed assent (Dodge v. *Hopkins*, 14 Wis. 686; *Atlee* v. *Bartholomew*, 69 Wis. 43; *Cowan* v. *Curran*, 216 Ill. 598; MECHEM, AGENCY, § 179; 24 AM. L. REV. 580); or the prevailing doctrine, which allows withdrawal before ratification, but holds that ratification before a withdrawal cures the lack of authority. (see 5 Am. St. Rep. 109; 9 HARV. L. REV. 60; 25 AM. L. REV. 74; 75 id. 864; 4 MICH. L. REV. 269; 31 CYC. 1291) the principal case seems to be an extension of the law of ratification as enforced in our courts, in that it militates against the rule that a principal cannot ratify an act, if at the time of ratification he would not have the right to do the act itself. *Krumdick* v. *White*, 107 Cal. 37; *Shepardson* v. *Gillette*, 133 Ind. 125; *Western Nat. Bank* v. *Armstrong*, 152 U. S. 346; 31 CYC. 1250; 35 AM. L. REV. 864. However, the principal case is in accord with the authorities on marine insurance, which unanimously declare that ratification of an unauthorized policy, although after knowledge of the loss is brought to the principal, binds the underwriter, *Routh* v. *Thompson*, 13 East 274; *Hagedorn* v. *Oliverson*, 2 Maule & S. 485; *Williams* v. *North China Ins. Co.*, 1 C. P. D. 757; *Finney* v. *Fairhaven Ins. Co.*, 5 Metc. 192; ARN. MAR. INS. (8th Ed.), § 140; ENGLISH MAR. INS. ACT, 1906, § 86. American texts state the rule as if it applied indiscriminately to every form of insurance (1 JOYCE, § 642; PHILLIPS, INS., § 388; STORY, AGENCY, § 248; 35 AM. L. REV. 864 at 875; 4 MICH. L. REV. 269 at 279), but the cases cited are either marine insurance cases or cases of agents, carriers, warehousemen, or factors, who take out a policy in the form, "in trust"; or "for whom it may concern," or in their own name. It is to be noted that in *Williams* v. *North China Ins. Co., supra*, the court considers the marine insurance rule an anomaly based on the convenience of trade, and in *Grover & Grover, Ltd.* v. *Mathews* [1910] 2 K. B. 401, with facts very similar to those of the principal case, the English court refused to extend the doctrine to contracts of fire insurance.

INSURANCE—ASSIGNMENT TO ONE WITHOUT AN INSURABLE INTEREST.—G. insured his life making the policy payable to his wife. Plaintiff corporation paid the first and every other premium. At a time when the corporation had no insurable interest in the life of G, the wife assigned absolutely the policy to it. Upon the death of G the payment of the proceeds of the policy to the assignee was contested on the ground that it had no insurable interest. The court found as a fact that the procurement of the policy and the assignment were free from fraud. *Held*, the transaction having been characterized throughout by good faith, the lack of insurable interest is immaterial. *Keckley* v. *Coshocton Glass Co.* (Ohio, 1912), 99 N. E. 299.

Whether the assignee of a life insurance policy must have an insurable interest in the life of the insured is a matter about which the courts are in conflict. It is clear that a policy procured by one having an insurable interest, with intent immediately to assign it to one without an interest for the purpose of evading the law against wager policies, would be void; the fraudulent element vitiates the entire transaction. *Warnock* v. *Davis*, 104 U. S. 775; *Cammack* v. *Lewis*, 15 Wall 643. But if a policy is perfectly valid at its inception, it can subsequently be assigned to one without an interest, as held in the principal case, which agrees with the weight of authority. *Fitzpatrick* v. *Hartford Insurance Co.*, 56 Conn. 116; *Rylander* v. *Allen*, 125 Ga. 206; *Davis* v. *Brown*, 159 Ind. 644; *Farmers and Traders' Bank* v. *Johnson*, 118 Iowa 282; *Succession of Hearing*, 26 La. Ann. 326; *King* v. *Cram*, 185 Mass. 103; *Prudential Insurance Co.* v. *Liersch*, 22 Mich. 436; *Murphy* v. *Red*, 64 Miss. 614; *Chamberlain* v. *Butler*, 61 Neb. 730; *Hardy* v. *Aetna Ins. Co.*, 152 N. C. 286; *Mechanics Bank* v. *Comins*, 72 N. H. 12; *Givens* v. *Veeder*, 9 N. M. 256; *Steinbach* v. *Diebenbrock*, 158 N. Y. 24; *Eckel* v. *Renner*, 41 O. St. 232; *Brett* v. *Warnick*, 44 Or. 511; *Clark* v. *Allen*, 11 R. I. 439; *Crosswell* v. *Conn. Indemnity Asso.*, 51 S. C. 103; *Clement* v. *Insurance Co.*, 101 Tenn. 22; *Harrison's Admin.* v. *Mut. Life Ins. Co.*, 78 Vt. 473; *Bursinger* v. *Bank of Watertown*, 67 Wis. 75; *Grigsby* v. *Russell*, 222 U. S. 149; *Gordon* v. *Ware*, 132 Fed. 444; *Ashley* v. *Ashley*, 3 Sim. 149; *Vezina* v. *N. Y. Life Ins. Co.*, 6 Can. Sup. Ct. 30; *Mutual Life Ins. Co.* v. *Anderson*, 1 N. Bruns. Eq. Rep. 466. Cases holding that an insurable interest in the assignee is necessary are: *Sands* v. *Hammel*, 108 Ala. 624; *Mo. Valley Life Ins. Co.* v. *McCrum*, 36 Kan. 146; *Basye* v. *Adams*, 81 Ky. 368; *Tate* v. *Building Ass'n.*, 97 Va. 74. The recent case of *Grigsby* v. *Russell*, *supra*, in which the dicta of *Warnock* v. *Davis*, *supra*, to the effect that an insurable interest in the assignee was necessary, was repudiated by the United States Supreme Court, settles the long controverted question as to the exact attitude of that court. Thus it appears that the later authorities hold an insurable interest in the assignee is unnecessary. This establishes the insurance policy as a convenient chose in action in all commercial dealings. The mere fact that fraud may be present in some of these transactions ought not to be sufficient reason to retard the courts, for fraud could be as easily proven here as in other matters.

JUDGMENT—ACTION ON FOREIGN JUDGMENT—MERGER.—Plaintiff sued defendant in Massachusetts and obtained judgment. Later he sued the same defendant in California on the Massachusetts judgment, and defendant set up the fact that a judgment based on the Massachusetts judgment had been obtained by the plaintiff against him, and had become final in the state of Washington, so that it merged the Massachusetts judgment. *Held*, there was no merger and it was proper to sue on the Massachusetts judgment. *Lilly-Brackett Co.* v. *Sonnemann* (Cal. 1912), 126 Pac. 483.

This is a case of first impression in California, and the court follows the decisions of other jurisdictions. These cases are rather meager, and in conflict. A recovery of judgment in one state in a court of competent juris-